



November 17, 2020

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C I R C U L A R L E T T E R

To: B3's Market Participants – BM&FBOVESPA, Cetip UTM and Cetip UFIN Segments, and Tesouro Direto Platform

Re: **2021 and 2022 Calendar – Public Holidays**

We hereby publish the holiday calendar for 2021 and 2022 and information on trading, registration, clearing, settlement and central depository activities in all segments of B3 in those years.

We highlight the change in the calendar for 2022 in relation to municipal and state holidays in São Paulo in which there will be (i) trading in the equities, private fixed income, fixed income ETF and listed derivatives markets, (ii) contracting, clearing, settlement of operations and transfer of collateral at the B3 Clearinghouse, (iii) transfers at the B3 Central Depository, (iv) registration of centrally-cleared OTC derivatives and (v) trading and settlement of Tesouro Direto government bonds.

1. National and optional public holidays

Table A – National and optional public holidays in 2021 in Brazil

Month	Day	Description
January	1 (Friday)	New Year's Day
February	15 (Monday)	Carnival

Month	Day	Description
	16 (Tuesday)	
March	–	–
April	02 (Friday)	Good Friday
	21 (Wednesday)	Tiradentes Day
May	–	–
June	03 (Thursday)	Corpus Christi
July	–	–
August	–	–
September	07 (Tuesday)	Independence Day
October	12 (Tuesday)	Our Lady of Aparecida
November	02 (Tuesday)	All Souls Day
	15 (Monday)	Proclamation of the Republic
December	24 (Friday)	Christmas Eve
	31 (Friday)	Banks not open to the public but working internally (no trading session on B3)

Table B – National and optional public holidays in 2022 in Brazil

Month	Day	Description
January	–	–
February	28 (Monday)	Carnival
March	01 (Tuesday)	Carnival
April	15 (Friday)	Good Friday
	21 (Thursday)	Tiradentes Day
May	–	–
June	16 (Thursday)	Corpus Christi

Month	Day	Description
July	–	–
August	–	–
September	07 (Wednesday)	Independence Day
October	12 (Wednesday)	Our Lady of Aparecida
November	02 (Wednesday)	All Souls Day
	15 (Tuesday)	Proclamation of the Republic
December	30 (Friday)	Banks not open to the public but working internally (no trading session on B3)

1.1. BM&FBOVESPA Segment

There will be no:

- Trading on the equity, private fixed income, fixed income ETF or listed derivatives markets, or on the securities lending markets;
- Registration of transactions in agribusiness securities, except on **Friday, December 24, 2021, Friday, December 31, 2021, and Friday, December 30, 2022** when there will be shorter hours for registration of trades in agribusiness securities, which will end at 12:00 noon;
- Registration of transactions or collateral transfers by the B3 Clearinghouse;
- Transfers by the B3 Central Depository;
- Trading or registration on the spot foreign exchange market, except on **Friday, December 24, 2021**, when there will be trading until **11:30 a.m.**

1.2. Cetip UTM Segment

There will be no:

- Trading on the market for federal government securities;
- Registration of transactions in the Registration Subsystem;
- Settlement of transactions in the Clearing & Settlement Subsystem;
- Activity in the Centralized Deposit Subsystem.

On **Friday, December 24, 2021, Friday, December 31, 2021 and Friday, December 30, 2022**, all Cetip UTVM Segment Systems will work shorter hours, closing at 1:00 p.m.

1.3.Cetip UFIN Segment

There will be no

- change to the business hours of any of the systems.

On **Friday, December 24, 2021**, the customer service channels will work shorter hours, closing at 12:00 noon.

On **Friday, December 31, 2021**, there will be no customer service.

1.4.Tesouro Direto

There will be no trading or investment confirmation.

1.5.B3 Foreign Exchange Clearinghouse

There will be no contracting, clearing, collateral transfer or settlement through the B3 Foreign Exchange Clearinghouse, except on **Friday, December 24, 2021**, as described in item 5.1 below.

2. Public Holidays in São Paulo

2.1.Public Holidays in São Paulo in 2021

Table C – Public Holidays in São Paulo in 2021

Month	Day	Description
January	25 (Monday)	Anniversary of São Paulo City
July	9 (Friday)	Constitutionalist Revolution Day

2.1.1. BM&FBOVESPA Segment

There will be:

- In the foreign exchange market, trading, registration of transactions, settlement and transfer of collateral at the B3 Foreign Exchange Clearinghouse;
- The usual hours will hold for trade registration with agribusiness securities.

There will be no:

- Trading in the equity private fixed income, fixed income, fixed income ETF and listed derivatives markets, as well as in the asset lending market at B3 Clearinghouse;
- Transfer of assets deposited at the B3 Central Depository.
- Contracting, clearing and settlement of transactions and transfer of collateral at the B3 Clearinghouse.

2.1.2. Cetip UTM Segment

There will be:

- Registration, transfer and settlement of **non centrally-cleared** fixed income and derivatives transactions, with the normal business hours remaining unchanged;

- Transfer of assets in Sistema Cetip | Colateral.

There will not be:

- Registration, transfer and settlement of **centrally-cleared** derivatives transactions.

2.1.3. Cetip UFIN Segment

The usual business hours will remain unchanged for all its systems and customer service channels.

2.1.4. Tesouro Direto

On public holidays in São Paulo, Tesouro Direto business hours will be as follows:

Table D – Tesouro Direto

Date	Buy	Sell
January 1, 2021 (Monday)	• Open: January 22, 2021 (Friday), at 9:30 a.m. • Close: January 22, 2021 (Friday), at 6:00 p.m. Confirmation of purchases (executed via MLTD file) as normal until 11:00 a.m. of January 26, 2021 (Tuesday).	• Open: January 22, 2021 (Friday), at 9:30 a.m. • Close: January 22, 2021 (Friday), at 6:00 p.m. Physical and cash settlement of sales occurs on January 26, 2021 (Tuesday).
July 9, 2021 (Friday)	• Open: July 8, 2021 (Thursday), at 9:30 a.m. • Close: July 8, 2021 (Thursday), at 6:00 p.m. Confirmation of purchases as normal until 11:00 a.m. of July 12, 2021 (Monday).	• Open: July 8, 2021 (Thursday), at 9:30 a.m. • Close: July 8, 2021 (Thursday), at 6:00 p.m. Physical and cash settlement of sales occurs on July 12, 2021 (Monday).

2.1.5. B3 Foreign Exchange Clearinghouse

There will be contracting, clearing, transfer of collateral and settlement via intermediary at the B3 Foreign Exchange Clearinghouse.

2.2. Public Holidays in São Paulo in 2022

Table E – Public Holidays in São Paulo in 2022

Month	Day	Description
January	25 (Tuesday)	Anniversary of São Paulo City

2.2.1. BM&FBOVESPA Segment

There will be:

- In the foreign exchange market, trading, registration of transactions, settlement and transfer of collateral at the B3 Foreign Exchange Clearinghouse;
- The usual hours will hold for trade registration with agribusiness securities;
- Trading in the equities, private fixed income, fixed income ETF and listed derivatives markets, as well as in the securities lending market at the B3 Clearinghouse;
- Contracting, clearing and settlement of transactions and the transfer of collateral at the B3 Clearinghouse;
- Transfer of assets deposited at the B3 Central Depository.

2.2.2. Cetip UTM Segment

There will be:

- Registration, transfer and settlement of both **centrally-cleared** and **non centrally-cleared** fixed income and derivatives transactions, with the normal business hours remaining unchanged;
- Transfer of assets in Sistema Cetip | Colateral.

2.2.3. Cetip UFIN Segment

The usual business hours will remain unchanged for all its systems and customer service channels.

2.2.4. Tesouro Direto

The normal business hours will be maintained for the trading and settlement of Tesouro Direto government bonds.

2.2.5. B3 Foreign Exchange Clearinghouse

There will be contracting, clearing, transfer of collateral and settlement via intermediary at the B3 Foreign Exchange Clearinghouse.

Table F – U.S. federal bank holidays in 2021

Month	Day	Description
January	1 (Friday)	New Year's Day
	18 (Monday)	Birthday of Martin Luther King, Jr.
February	15 (Monday)	Washington's Birthday (President's Day)
March	–	–
April	–	–
May	31 (Monday)	Memorial Day
June	–	–
July	5 (Monday)	Independence Day (Observed)
August	–	–
September	6 (Monday)	Labor Day
October	11 (Monday)	Columbus Day
November	11 (Thursday)	Veterans Day

Month	Day	Description
	25 (Thursday)	Thanksgiving Day
December	24 (Friday)	Christmas Day (Observed)
	31 (Friday)	New Year's Day (Observed)

Table G – U.S. federal bank holidays in 2022

Month	Day	Description
January	17 (Monday)	Birthday of Martin Luther King, Jr.
February	21 (Monday)	Washington's Birthday (President's Day)
March	–	–
April	–	–
May	30 (Monday)	Memorial Day
June	–	–
July	04 (Monday)	Independence Day
August	–	–
September	5 (Monday)	Labor Day
October	10 (Monday)	Columbus Day
November	11 (Friday)	Veterans Day
	24 (Thursday)	Thanksgiving Day
December	26 (Monday)	Christmas Day (Observed)

The dates in tables F and G with the term “(Observed)” show holidays that have been brought forward as their original dates are a Saturday or put back because their original dates are on a Sunday.



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3.1. B3 Clearinghouse and Foreign Exchange Clearinghouse

On U.S. federal banking holidays, the following will apply unless the date is also a national or optional public holiday in Brazil:

- B3 Clearinghouse will register, clear and settle all trades, except for the settlement of obligations arising from trades in agricultural commodity derivatives, which will take place on the business day immediately subsequent to the date for settlement in New York City, provided it is simultaneously a business day in Brasília;
- The Foreign Exchange Clearinghouse will only execute trade registration, with the clearing and settlement of foreign exchange transactions taking place on the business day immediately subsequent to the date for settlement in New York City, provided it is simultaneously a business day in Brasília. The days preceding a U.S. bank holiday will be subject to the same restrictions as those applicable to December 24, 2021.

4. Special trading hours on February 17, 2021 and March 2, 2023 (Ash Wednesday)

4.1. BM&FBOVESPA Segment

- Trading and registration will open at **1:00 p.m.**
- B3 Clearinghouse will maintain the usual settlement timetable, with no change to margin requirement or cash settlement deadlines or hours.
- The B3 Central Depository will maintain usual business hours.
- The usual business hours will hold for registration of agribusiness securities.

4.2. Cetip UTVM Segment

- For **non-centrally cleared** OTC transactions, the usual business hours will hold for all Subsystems.
- For **centrally cleared** OTC derivatives transactions, registration will begin at **1:00 p.m.**

4.3. Tesouro Direto

- Tesouro Direto trading with price discovery will begin at **2:00 p.m.** and end at **6:00 p.m.**
- Confirmation of investments entered on **Friday, February 12, 2021** and **Friday, March 25, 2022** must be done normally by **11:00 a.m.** of **Wednesday, February 17, 2021** and **Wednesday, March 2, 2022.**

5. December 24, 2021 (Christmas Eve)

5.1. B3 Clearinghouse

On December 24, 2021 (Christmas Eve), there **will** be trading and registration, and collateral transfer by the Foreign Exchange Clearinghouse to 11:30 a.m., but no clearing or settlement. The rules shown in Table I below will therefore apply to interbank foreign exchange transactions closed on the days preceding December 24, 2021.

Table H – Foreign Exchange Clearinghouse (December 24, 2021)

Date	Observations	
December 22, 2021 (Wednesday)	T+2	The Foreign Exchange Clearinghouse will not accept trades for settlement
December 23, 2020 (Thursday)	T+1	

Date	Observations	
December 24, 2020 (Friday)	T0	

6. December 31, 2021 and December 30, 2022 (banks work internally and are not open to the public)

6.1. B3 Foreign Exchange Clearinghouse

On December 31, 2021 (Friday), there will be **no** registration, clearing, collateral movement or settlement by the Foreign Exchange Clearinghouse. The rules shown in Table I below will therefore apply to interbank foreign exchange transactions on the days preceding December 31, 2021 and December 30, 2022.

Table I – Foreign Exchange Clearinghouse (December 31, 2021 and December 30, 2022)

Date	Observations	
December 29, 2021 (Wednesday) December 30, 2022 (Wednesday)	T+2	The Foreign Exchange Clearinghouse will not accept trades for settlement
December 30, 2021, (Thursday) December 29, 2022, (Thursday)	T+1	

7. General provisions

The 2021 and 2022 calendars may undergo changes during the course of the year. Any changes will be immediately communicated to participants.

Further information may be obtained from:

- Electronic Trading by telephone on +55 11 2565 5022/5023/5024/5025 or by email at negociacao@b3.com.br, Settlement Process & Support by telephone on +55 11 2565-5014 or email at liquidação@b3.com.br, and



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Risk Management Operations by telephone on +55 11 2565-5030 or emails garantias@b3.com.br or gmor@b3.com.br, for the BM&FBOVESPA Segment.

- CSD & OTC by telephone on +55 11 2565 5041 or by email at operacaobalcao@b3.com.br, for the Cetip UTVM Segment or by telephone on +55 11 2565-5042 or by email at depositaria.listados@b3.com.br for the BM&FBOVESPA Segment and for Tesouro Direto;
- Planning & Operations by telephone on 0300 152 9370 or by email at atendimento@b3.com.br for the Cetip UFIN Segment.

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